

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

7 WEST 57TH STREET REALTY COMPANY,
LLC, a Delaware Limited Liability Company

Civil Action No. 13-cv-0981

Plaintiff,

-against-

CITIGROUP, INC., CITIBANK, N.A., BANK OF
AMERICA CORP., BANK OF AMERICA N.A.,
BARCLAYS BANK PLC, UBS AG, JPMORGAN
CHASE & CO., JPMORGAN CHASE BANK,
NATIONAL ASSOCIATION, CREDIT SUISSE
GROUP AG, BANK OF TOKYO-MITSUBISHI
UFJ LTD., COÖPERATIEVE CENTRALE
RAIFFEISEN-BOERENLEENBANK B.A., HSBC
HOLDINGS PLC, HSBC BANK PLC, HBOS PLC,
LLOYDS BANKING GROUP PLC, ROYAL
BANK OF CANADA, THE NORINCHUKIN
BANK, ROYAL BANK OF SCOTLAND GROUP,
PLC, WESTLB AG, WESTDEUTSCHE
IMMOBILIENBANK AG, DEUTSCHE BANK
AG,

Defendants.

**DECLARATION OF DR. FRANK BORSTELMANN IN SUPPORT OF
PORTIGON AG'S MOTION TO DISMISS**

Pursuant to 28 U.S.C. § 1746, Frank Borstelmann declares that the following is true and correct under penalty of perjury under the laws of the United States of America:

1. I am the company secretary ("Generalsekretariat") of Portigon AG (formerly known as WestLB AG) ("Portigon"). I submit this declaration in support of Portigon's motion to dismiss the above-captioned action for lack of personal jurisdiction. I have personal knowledge of the facts set forth herein based on my work at Portigon and my review of its records.

2. Portigon is a bank incorporated in the Federal Republic of Germany, with its headquarters at Herzogstraße 15, 40217 Düsseldorf, Germany. Portigon's principal place of business is and always has been in Germany.

3. Portigon is owned 69.49% by the German State of North Rhine-Westphalia, and 30.51% by NRW Bank, which itself is owned by the German State of North Rhine-Westphalia.

4. Currently, Portigon has eight offices outside of Germany. These foreign offices are in London, New York, Hong Kong, Madrid, Milan, Singapore, Sydney and Tokyo.

5. Portigon has a single branch office in New York. It has had no other branches or offices anywhere else in the United States since end of 2009.

6. Portigon's operations in New York are small compared to its global operations.

7. For the fiscal year ending December 2012, Portigon's New York branch generated 8% of Portigon's worldwide net revenues. For the fiscal year ending December 2013, Portigon's New York branch generated 14% of Portigon's worldwide net revenues. For the first half of fiscal year 2014, Portigon's New York branch generated 4% of Portigon's worldwide net revenues.

8. As of December 2012, there were 193 employees in Portigon's New York branch, or 7.1% of Portigon's employees worldwide. As of December 2013 there were 130 employees in Portigon's New York branch, or 6.2% of Portigon's employees worldwide. As of June 2014, there were 57 employees in Portigon's New York branch, or 3.2% of Portigon's employees worldwide.

9. As of August 2011, Portigon ceased participation in the British Bankers Association's ("BBA") USD LIBOR panel.

10. The Portigon employees responsible for the determination or submission of rates to the BBA in the United Kingdom for use in the calculation of USD LIBOR were located in London, England, and made Portigon's submissions from that location.

Executed this 14 day of November 2014, in Düsseldorf, Germany

A handwritten signature in blue ink, appearing to read "Frank Borstelmann", is written over a horizontal line.

Dr. Frank Borstelmann